IN THE HIGH COURT OF JUDICATURE AT BOMBAY

O. O. C. J.

COMPANY PETITION NO.35 OF 2007
CONNECTED WITH
COMPANY APPLICATION NO.1142 OF 2006

In the matter of Scheme of Arrangement & Restructuring between Gabriel India Limited and Anand Engine Components Limited

Gabriel India Limited ..Petitioner.

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Mr. Hemant Sethi for the Petitioner.
Mr. C.J. Roy with Mr. K.R. Chaudhari for the Regional Director.
Ms. K.V. Gautam, Dy. Official Liquidator present.

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CORAM: **DR. D.Y. CHANDRACHUD, J.**

16th March, 2007.

P.C. :

The sanction of the Court is sought to a proposed scheme under Sections 391 and 394 of the Companies Act, 1956. By the scheme of arrangement and reconstructing, the Engine Bearing Division of the Petitioner would vest in the transferee, Anand Engine Components Limited. A meeting of all the equity shareholders is stated to have been convened in pursuance of the

directions of the Court in which all the equity shareholders have given their consents. Individual notices are stated to have been served on the secured and unsecured creditors. In pursuance of the requisition of the Regional Director, an affidavit has been filed clarifying the assumption of liability in regard to the sales tax/ service tax dues. The Regional Director has, in the circumstances, stated that there is no objection to the scheme being sanctioned. The company Petition is accordingly made absolute in terms of prayer clause (a).

The Petitioner to pay costs of Rs.2,500/- each to the Regional Director and the Official Liquidator.

Filing and issuance of drawn up order is dispensed with.

All authorities concerned to act on an authenticated copy of this order issued by the office of this Court.